

15 U.S. Code § 3904

Securities laws

(a) Ownership interest of members in risk retention groups

The ownership interests of members in a risk retention group shall be—

- (1) considered to be exempted securities for purposes of section 5 of the Securities Act of 1933 [15 U.S.C. 77e] and for purposes of section 12 of the Securities Exchange Act of 1934 [15 U.S.C. 78l]; and

This document is only available to subscribers. Please [log in](#) or [purchase access](#).

[Purchase Login](#)